

Message Text

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PAGE 01 COTONO 00722 091527Z

62

ACTION AF-18

INFO OCT-01 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00 CIEP-02

COME-00 DODE-00 EB-11 FEA-02 FPC-01 H-03 INR-10

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 COA-02 PA-04 USIA-15

PRS-01 DRC-01 /169 W

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R 091440Z MAY 74

FM AMEMBASSY COTONOU

TO SECSTATE WASHDC 6152

INFO AMEMBASSY LAGOS

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AF/W FOR WYGANT

E.O. 11652: N/A

TAGS: ENRG, DPRO, DM

SUBJECT: CONOCO INTEREST IN DAHOMEY OIL

REF: MCNAMARA-WYGANT LETTER, MAY 8

1. WE HAVE LEARNED THAT TWO REPS, MCGIVEN AND SPRATELY, FROM CONTINENTAL OIL COMPANY (CONOCO) LONDON OFFICE HAVE JUST FINISHED A WEEK'S VISIT TO DAHOMEY. THEY CAME TO PRESENT PRODUCTION PROPOSAL FOR DAHOMEY'S OFFSHORE OIL RESERVES, FOLLOWING PRELIMINARY "FISHING EXPEDITION" MADE THREE WEEKS AGO BY SPARKS FROM SAME OFFICE.

2. TWO WERE APPARENTLY WARMLY RECEIVED BY HYDRO-CARBONS DIRECTOR PEREIRA, WHO SAID THEY COULD EXPECT DEFINITE RESPONSE IN ABOUT A MONTH. PEREIRA ALSO MENTIONED CONOCO WOULD BE 15TH COMPANY TO MAKE AN OFFER

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PAGE 02 COTONO 00722 091527Z

FOR FORMER UNION CONCESSION. (COMMENT: SUCH A HIGH

FIGURE HARDLY SEEMS LIKELY AND WAS PROBABLY USED BY PEREIRA AS BARGAINING STRATEGY. ALSO, ONE MONTH EXPECTED TIME LAG BEFORE AWARD OF CONCESSION TO BE ANNOUNCED REINFORCES INFO GIVEN US BY BABA MOUSSA THAT HIGH-LEVEL NATIONAL ECONOMIC SEMINAR OPENING TODAY WILL PLAY IMPORTANT ROLE IN SETTING CRITERIA FOR DECISION. FURTHER, HE TOLD ME THAT NO SINGLE INDIVIDUAL OR MINISTRY WOULD MAKE DECISION ON ITS OWN).

3. DETAILS OF PROPOSAL NOT KNOWN, BUT HAVE LEARNED CONOCO MAY DOUBT ACCURACY OF MRGD TECHNICAL DATA LEFT BY UNION. CONOCO SAID, IF AWARDED THE CONCESSION, IT WOULD HAVE TO DO MORE EXPLORATION BEFORE SIGNING PRODUCTION CONTRACT. ALSO, CONOCO FEELS FAST PRODUCTION SCHEDULE WOULD MAKE ENTIRE PROJECT UNPROFITABLE BY EXHAUSTING RESERVES WITHIN 3 YEARS, SO IT WOULD HOLD PRODUCTION DOWN TO 1000 BARRELS/DAY. UNLIKELY THIS WOULD PLEASE DAHOMEANS, WHO ARE IMPATIENT TO REALIZE BENEFITS FROM OIL, AND WHO SUSPECT ANYONE WHO TRIES TO MINIMIZE IMPORTANCE OF RESERVES.
MCNAMARA

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Message Attributes

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30 JUN 2005

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